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Southern Air Transport Said A Front For CIA

The Central Intelligence Agency, the Miami Herald reported yesterday, sold Miami-based Southern Air Transport for $2.1 million in 1973 to an aviation executive who fronted for the agency's ownership of the airline for 13 years. The Herald reported that the airline had a stockholder equity of $4.2 million when the CIA sold it to Stanley G. Williams, who fronted as president of the firm 1962 until Dec. 31, 1973, when he purchased the airline.

The newspaper reported that the CIA bought the airline in 1960 for $300,000 from the company's founder, F. C. "Doc" Moor and during the 13 years the agency owned the airline it earned $3 million in profits—most of which were poured back into the firm to expand its operations.

The Herald stated, however, that Williams did not get as good a deal as he wanted for the airline, or as good a price as the CIA had wanted to give him.

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